

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009

A Bill

HOUSE BILL 1600

4
5 By: Representative T. Baker
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For An Act To Be Entitled

8
9 AN ACT TO AMEND WHOM MAY SERVE AS TRUSTEE UNDER
10 THE LOCAL GOVERNMENT JOINT INVESTMENT TRUST ACT;
11 AND FOR OTHER PURPOSES.
12

Subtitle

13
14 TO AMEND WHOM MAY SERVE AS TRUSTEE UNDER
15 THE LOCAL GOVERNMENT JOINT INVESTMENT
16 TRUST ACT.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 19-8-305(a)(2)(B), concerning who may serve
22 as trustees, is amended to read as follows:

23 (B)(i) Each trust shall have a minimum of seven (7)
24 trustees.

25 (ii) Only ~~full-time~~ current elected officials and
26 active or retired employees of a ~~participant~~ local government or of a local
27 government association may serve as trustees.

28 (iii) A majority of the trustees must be officials
29 or employees of participants.
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